

IN THE ABSTRACT OF THE DISCLOSURE:

Please amend the Abstract as follows:

An auction system and method for suitable use with online transactions which ~~provides~~ provide a plurality of enhanced ~~action~~ auctions is disclosed. The present invention extends, augments or otherwise enhances various auction elements including, for example, the selection of participants, the grouping of participants, the moves made by participants, the bidding process of ~~the~~ participants, the information revelation process, the auction closing process, and the auction clearing process, among others. In addition, ~~the~~ enhanced auction modules may be used separately or together during the auction process.